

FISCAL NOTE

TO: Chief Clerk of the Senate
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: March 2, 1995

SUBJECT: **HB 1795 - SB 1783**

This bill, if enacted, will require health maintenance organizations to pay a 2% tax on insurance premiums on a quarterly basis subsequent to March 1, 1995, with payments being due and payable on June 1, August 20, December 1 and March 1.

Currently, the filing date is March 1 for the prior calendar year.

The fiscal impact from enactment of the bill is estimated to result in a one-time increase in state revenues of \$5,000,000 in fiscal year 1994-95. This revenue gain has been estimated in the 1995-96 Budget Document.

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director